

BEFORE
THE PUBLIC SERVICE COMMISSION OF
SOUTH CAROLINA
DOCKET NO. 2013-451-WS - ORDER NO. 2014-1001
DECEMBER 3, 2014

IN RE: Application of CUC, Incorporated for) ORDER APPROVING
Adjustment of Rates and Charges) INCREASE IN RATES
) AND CHARGES, RATE
) SCHEDULE
) MODIFICATIONS, AND
) SETTLEMENT
) AGREEMENT

INTRODUCTION

This matter comes before the Public Service Commission of South Carolina (“the Commission”) on an Application for approval of a new schedule of rates and charges for water and sewer services (“Application”) filed by CUC, Inc. (“CUC” or the “Company”). CUC is a National Association of Regulatory Utility Commissioners (“NARUC”) Class B water and wastewater utility. CUC provides water and wastewater service to customers on Callawassie Island, Spring Island, and Chechessee Bluff in Beaufort County, South Carolina. The water supply is provided by Beaufort-Jasper Water and Sewer Authority (“BJWSA”) through an interconnection master meter located on Callawassie Island. According to CUC’s application, water distribution and wastewater collection and treatment services were provided to 1,241 water customers and 704 sewer customers.

This matter was initiated on June 27, 2014, when CUC filed its Application with the Commission for the adjustment of its rates and charges and for modifications of certain terms and conditions for the provision of water and sewer service to its customers.

See S.C. Code Ann. §58-5-240 (Supp. 2013). According to CUC's Application, the rates sought by the Company would permit it the opportunity to earn an additional \$600,452 in annual revenues.

The Commission issued a Notice of Filing and Hearing in this matter on July 10, 2014. The Commission instructed CUC to publish the Notice of Filing in newspapers of general circulation. In the same correspondence, the Commission also instructed CUC to furnish by U.S. Mail the Notice of Filing and Hearing to each customer affected by the Application. CUC provided the Commission with Affidavits of Publication demonstrating that the Notice of Filing had been duly published and with an Affidavit of Mailing, in which CUC certified compliance with the Commission's instruction to mail a copy of the Notice of Filing to all customers affected by the Application.

On July 28, 2014, Callawassie Island Property Owners' Association ("CIPOA") filed a Petition to Intervene in this matter. By Order No. 2014-708, dated August 20, 2014, the Commission granted CIPOA's Petition to Intervene. On July 31, 2014, Spring Island Property Owner's Association ("SIPOA") filed a Petition to Intervene in this matter. By Order No. 2014-707, dated August 20, 2014, the Commission granted SIPOA's Petition to Intervene. Pursuant to S.C. Code Ann. § 58-4-10(B) (Supp. 2013), the South Carolina Office of Regulatory Staff ("ORS") is a party of record in this proceeding. No other petition to intervene was filed in this case in response to the Notice of Filing and Hearing. The admitted Parties to the proceeding were CUC, CIPOA, SIPOA, and ORS.

On October 21, 2014, counsel for the ORS, CUC, CIPOA, and SIPOA (the “Parties”), filed a Settlement Agreement (the “Settlement Agreement”) with the Commission. The Parties represented to the Commission that they had negotiated a resolution to the issues presented in this case and determined that their interests would best be served by settling under the terms and conditions set forth in the Settlement Agreement which is attached hereto as Order Exhibit 1. ORS stated in the Settlement Agreement that the settlement serves the public interest, preserves the financial integrity of the Company, and promotes economic development within the State of South Carolina.

The Settlement Agreement provides for rates that would produce additional annual revenues of \$299,760 and a 12.51% operating margin. The rates included in the Settlement Agreement provide for an increase in water rates where CUC will charge, every two months, residential water and sewer customers with a $\frac{5}{8}$ ” x $\frac{3}{4}$ ” meter a base facility charge of \$45.54 and a commodity charge of \$5.10 per 1,000 gallons, and CUC will charge commercial water and sewer customers with a $\frac{5}{8}$ ” x $\frac{3}{4}$ ” meter a base facility charge of \$53.12 and a commodity charge of \$5.10 per 1,000 gallons. Commercial and residential water customers with a 1” meter or larger will be charged a higher base facility charge, while the commodity charge would be the same at \$5.10 per 1,000 gallons for all different meter size customers.

I. TESTIMONY RECEIVED FROM THE PARTIES

A public hearing was held in the offices of the Commission on October 23, 2014, beginning at 10:00 a.m., to receive testimony from the Parties and any public witnesses. The Honorable Nikiya Hall, Chairman of the Commission, presided. CUC was

represented by Steven G. Mikell, Esquire. Both SIPOA and CIPOA were represented by Frank Ellerbe, III, Esquire. ORS was represented by Shannon Bowyer Hudson, Esquire, and Andrew M. Bateman, Esquire.

At the beginning of the hearing, the Commission accepted the Settlement Agreement in the record as Hearing Exhibit No. 1 without objection.

By agreement of the Parties, the following pre-filed testimonies and, where applicable, pre-filed exhibits of witnesses were stipulated into the record: the pre-filed Direct Testimony of CUC's witnesses Billy F. Burnett and Susan B. Mikell; the pre-filed Rebuttal Testimony of CUC's witness Billy F. Burnett; the pre-filed Direct Testimonies of the SIPOA and CIPOA witnesses George B. Flegal, Jr. and Patrick W. Parkinson; the pre-filed Surrebuttal Testimonies of the SIPOA and CIPOA witnesses Patrick W. Parkinson and George B. Flegal, Jr.; and the pre-filed Direct Testimony and Exhibits of ORS witnesses Gaby Smith and Willie J. Morgan.

The witness appearing for CUC was Susan B. Mikell. Ms. Mikell presented her pre-filed Direct Testimony and without objection adopted the pre-filed Direct Testimony and pre-filed Rebuttal Testimony of Billy F. Burnett. The Commission granted CIPOA and SIPOA witnesses Patrick W. Parkinson and George B. Flegal, Jr. permission to not appear and testify. Without objection, all Parties stipulated that Mr. Flegal's and Mr. Parkinson's pre-filed Direct Testimonies and exhibits and pre-filed Surrebuttal Testimonies and exhibits would be entered into the record as if read orally from the stand.

ORS presented its witnesses, Willie J. Morgan and Gaby Smith as a panel, to present their pre-filed Direct Testimony and exhibits.¹

CUC witness Mikell testified that the Settlement Agreement represents a fair compromise of the Parties' positions and urged the Commission to approve the Settlement Agreement.

ORS witness Smith's exhibits reflect the results of ORS's examination of CUC's application, books and records and support the Settlement Agreement reached by the Parties. Ms. Smith's exhibits are individually numbered as "Audit Exhibit GS-1" through "Audit Exhibit GS-6" and are collectively in the hearing record as Hearing Exhibit No. 7. In the Settlement Agreement, the Parties agreed to accept all of the adjustments proposed in Ms. Smith's testimony. The net effects of the adjustments were an increase of \$13,393 to the Company's per book Total Operating Revenues and a reduction of \$25,983 to the Company's per book Total Operating Expenses. These adjustments were accepted by CUC for purposes of this rate case resulting in adjusted Total Operating Expenses of \$937,056.

The Settlement Agreement also provided for new rates for the Company which would produce additional revenue of \$299,760, which is \$300,692 less than the proposed increase contained in CUC's Application. Settlement Agreement Exhibit 2 reflects the \$299,760 revenue requirement resulting from the Settlement Agreement. According to Ms. Smith's Settlement Agreement Exhibit 2, as adjusted test year Total Operating

¹ The Commission accepted the Settlement Agreement as Hearing Exhibit 1, Mr. Burnett's Rebuttal Testimony exhibits A and B as Hearing Exhibit 2, Mr. Parkinson's exhibits A and B from his Direct Testimony as Hearing Exhibit 3, Mr. Parkinson's exhibit A from his Surrebuttal Testimony as Hearing Exhibit 4, Mr. Flegal's Exhibits A-D from his Direct Testimony as Hearing Exhibit 5, Mr. Morgan's Exhibits 1-4 as Hearing Exhibit 6, and Ms. Smith's exhibits 1-6 as Hearing Exhibit 7.

Revenues were \$901,608, as adjusted Total Operating Expenses were \$937,056, Customer Growth was \$361, and interest expense was \$1,340, resulting in a Net Loss of (\$36,427). Also, an Operating Margin of -4.04% was calculated. After the increase of \$299,760 contained in the Settlement Agreement, Total Operating Revenues were calculated as \$1,201,368, Total Operating Expenses were calculated as \$1,050,616, Customer Growth was \$837, and interest expense was \$1,340, which resulted in Net Income for Return of \$150,249 and an Operating Margin of 12.51%.

ORS witness Morgan testified that CUC is a NARUC Class B water and wastewater utility providing water distribution and wastewater collection and treatment service to customers on Callawassie Island, Spring Island, and Chechessee Bluff in Beaufort County, South Carolina. Mr. Morgan's testimony provided a summary of ORS's Business Office Compliance Review and a summary of ORS inspections of CUC's water distribution and wastewater collection/treatment systems.

With regard to CUC's water distribution systems, Mr. Morgan testified that CUC's water supply is provided by BJWSA through an interconnection master meter located on Callawassie Island. All water customers on Spring Island and Callawassie Island have individual meters.

CUC provides wastewater collection and treatment for its customers on Callawassie Island, Spring Island, and Chechessee Bluff. Some customers on Spring Island have individual septic tanks. CUC does not measure the amount of water used by the two wastewater treatment facilities it operates. Therefore, Mr. Morgan recommended that CUC install water meters at each location.

ORS completed a comprehensive review of CUC's water and wastewater revenue calculations for the test year using data provided by CUC during the audit process. Mr. Morgan provided his calculations to ORS witness Smith who included the adjustment proposed by Mr. Morgan in Audit Exhibit GS-1.

II. FINDINGS OF FACT AND CONCLUSIONS OF LAW

Based upon the Application, the Settlement Agreement, the testimony and exhibits received into evidence at the hearing, and the entire record of these proceedings, the Commission makes the following findings of fact:

1. By statute, the Commission is vested with jurisdiction to supervise and regulate the rates and service of every public utility in this State, together with the duty, after hearing, to ascertain and fix such just and reasonable standards, classifications, regulations, practices and measurements of service to be furnished, imposed, observed and followed by every public utility in this State. S.C. Code Ann. § 58-5-210 (1976). The Company is engaged in the business of providing water distribution and wastewater collection and treatment services to the public for compensation in portions of Beaufort County and is therefore a public utility subject to the Commission's jurisdiction.

2. The Company is lawfully before the Commission on an Application for rate relief and modifications to the terms and conditions of its services pursuant to S.C. Code Ann. § 58-5-240(A) (Supp. 2013) and 10 S.C. Code Ann. Regs. 103-503 and 103-512.4.A (2013).

3. The appropriate test year for use in this proceeding is January 1, 2013, to December 31, 2013. CUC submitted evidence in this case with respect to its revenues

and expenses using a test year consisting of the twelve (12) months ended December 31, 2013. The Settlement Agreement is based upon the same test year and reflects the Parties proposed settlement adjustments to the test year revenue and expense figures submitted by CUC.

4. The Settlement Agreement resolving the issues in this proceeding between the Parties was filed with the Commission on October 21, 2014, and was admitted into evidence during the hearing before the Commission on October 23, 2014.

5. By its Application, CUC requested an increase in rates and charges of \$600,452 for its combined operations to produce net operating income of \$221,633 after the proposed increase.

6. The Settlement Agreement, reflecting accounting and pro forma adjustments to test year revenues and expenses, provides for an increase in operating revenues of \$299,760 producing an Operating Margin of 12.51%.

7. As a result of the Settlement Agreement and the agreed upon Operating Margin and proposed increase, Net Income for Margin is calculated to be \$150,249 (total operating revenues of \$1,201,368, less total operating expenses of \$1,050,616, plus customer growth of \$837, and less interest expenses of \$1,340).

8. After careful review and consideration by this Commission of the Settlement Agreement and the evidence contained in the record of this case, including the testimony of the witnesses and the hearing exhibits, the Commission finds and concludes that the Settlement Agreement results in just and reasonable rates and charges for the provision of water and sewer services. Based on the operating revenues, income, and

expenses agreed upon by the Parties, the resulting allowable operating margin for the Company is 12.51%. See S.C. Code Ann. § 58-5-240(H) (Supp. 2013).

9. The Commission finds that the rates and charges reflected in the rate schedule agreed to by the Parties included in the Settlement Agreement as Settlement Agreement Exhibit 1 are just and reasonable, fairly distribute the costs of providing service as reflected in the Company's revenue requirement and allow CUC to provide its customers with adequate water and sewer service. We find that the rate schedule agreed to by the Parties provides terms and conditions for water and sewer services that are also just and reasonable. Further, the agreed upon rates allow CUC an opportunity to earn a reasonable return on its investment. We therefore find that the proposed rates, charges, and terms and conditions of service contained in the rate schedule attached to the Settlement Agreement and identified as Settlement Agreement Exhibit 1 are just and reasonable and are hereby approved in their entirety. Additionally, we find that Settlement Agreement Exhibit 2 and Settlement Agreement Exhibit 3 accurately reflect the operating experience and operating margin and the Settlement Agreement Revenue Impact Analysis. The Settlement Agreement with its attached Settlement Agreement Exhibits 1, 2, and 3 is attached to this Order as Order Exhibit 1.

10. The Commission finds that the proposed modifications and additions to the terms and conditions of the Company's water and sewer service, specifically the language providing for the establishment of: (1) the ability of CUC to bill its customers every two (2) months for service instead of billing them monthly, (2) an increase from \$4.00 to \$25.00 for a water service notification fee and from \$4.00 to \$35.00 for a sewer service

notification fee for delinquent water and sewer customers, (3) a \$45 non-recurring water disconnection charge, (4) a \$50 non-recurring sewer disconnection charge, (5) a \$45 non-recurring water reconnection charge, (6) a \$500 non-recurring sewer reconnection charge in instances where the same customer causing the disconnect requests a reconnect and an elder valve was installed at disconnect (future reconnection charges to that same customer shall be limited to \$50.00), (7) continued approval for CUC's pass through of wholesale water rate increases with CUC providing notice to the Commission and ORS prior to affording its customers at least 30 days' notice before passing through the increase, and (8) a tampering charge of up to \$250 per occurrence for actual costs incurred by CUC are appropriate, just and reasonable.

III. EVIDENCE FOR FINDINGS OF FACT AND CONCLUSIONS OF LAW

The Company is a public utility subject to the jurisdiction of the Commission pursuant to S.C. Code Ann. § 58-3-140(A) (Supp. 2013) and 58-5-210 (1976). The Commission requires the use of an historic twelve-month test period under 10 S.C. Code Ann. Regs. 103-823(A)(3) (2013). These findings of fact and conclusions of law are informational, procedural and jurisdictional in nature and are not contested by any party of record in this proceeding.

CUC's last rate case was before the Commission in Docket No. 2005-87-WS.² In that Docket, the Commission approved the Settlement Agreement and the resulting rates

² In Docket No. 2011-221-WS, the Commission granted CUC's request to pass through a \$0.20 per thousand gallons increase in its wholesale water rate from the Beaufort-Jasper Water & Sewer Authority effective July 1, 2011 and a second request for a \$0.20 per thousand gallons pass-through was approved effective July 1, 2014.

and charges. The rates as approved by the Commission in Docket No. 2005-87-WS and Docket No. 2011-221-WS are the rates which are currently being charged by CUC.

On June 27, 2014, CUC filed its Application seeking an increase in annual operating revenues of \$600,452. With the requested proposed increase, CUC calculated net operating income for combined operations of \$221,633. The Company and ORS submitted evidence in this case with respect to revenues and expenses using a test year for the twelve months ending December 31, 2013. The Settlement Agreement filed by the Parties on October 21, 2014, is based upon the same test year and provides for an increase in annual operating revenues of \$299,760. The Parties have also agreed upon an Operating Margin of 12.51%.

a) Basis for Rate Relief

According to the pre-filed testimony of CUC witness Burnett, increases in operating expenses have resulted in CUC being unable to earn its authorized rate of return. CUC's Application contains schedules reflecting test year combined operations and Per Books Total Operating Expenses of \$964,754, a Net Loss of \$(76,537), and an Operating Margin of -8.62%. Although the increase in allowable expenses reflected in the testimony of ORS witness Smith and her Audit Exhibit GS-4 is less than initially asserted by the Company, adjusted test year amounts reveal returns lower than the approved returns of the Company. After ORS's accounting and pro forma adjustments, test year Total Operating Revenues were \$901,608, Total Operating Expenses were \$937,056, and the Net (Loss) was \$(36,427) resulting in an Operating Margin of -4.04%. Based on these adjusted test year amounts, the Commission concludes that rate relief is appropriate.

b) Approved Rates and Resulting Operating Margin

Company witness Mikell asserted that the settlement reached by the Parties is fair and reasonable and that the charges resulting from the terms of the Settlement Agreement represented a fair compromise of the Parties' respective positions in this case.

ORS witness Smith prepared Settlement Agreement Exhibit 2 to reflect the terms of the settlement reached by the Parties. Under the Settlement Agreement, the Parties agreed to rates which are calculated to produce additional revenue of \$299,760. The increase in revenues of \$299,760 agreed to in the Settlement Agreement produces a 12.51% operating margin. With these additional revenues, Total Operating Revenues are calculated as \$1,201,368; Total Operating Expenses are calculated as \$1,050,616; Customer Growth is calculated as \$837; Interest Expense is calculated as \$1,340; and Net Income for Return is calculated as \$150,249. The Operating Margin is calculated as 12.51%.

c) Rate Design

The Settlement Agreement contemplates that the current rate design, featuring a base facility charge and a commodity charge for both water and sewer service, be retained. Under the Settlement Agreement, the Parties agreed to an increase in rates for water service where CUC will charge its residential water customers, every two months, a base facility charge of \$45.54 and a commodity charge of \$5.10 per 1,000 gallons for customers being served with a $\frac{5}{8}$ " x $\frac{3}{4}$ " meter. CUC will charge its residential sewer customers, every two months, the same base facility charge of \$45.54 and a commodity charge of \$5.10 per 1,000 gallons. Residential and commercial customers with a 1" meter

or greater will be charged a higher base facility charge for both water and sewer service, based upon the size of the meter. The commodity charge would be the same at \$5.10 per 1,000 gallons for all different meter size customers. CUC will bill the customers every two months. The complete rate table is contained in Settlement Agreement Exhibit 1, which is part of the Settlement Agreement. *See* Order Exhibit 1 attached.

Rate design is a matter of discretion for the Commission. In establishing rates, it is incumbent upon the Commission to fix rates which “distribute fairly the revenue requirements [of the utility.]” *See Seabrook Island Property Owners Association v. S.C. Public Service Comm’n*, 303 S.C. 493, 499, 401 S.E.2d 672, 675 (1991). Our determination of “fairness” with respect to the distribution of the Company’s revenue requirement is subject to the requirement that it be based upon some objective and measurable framework. *See Utilities Services of South Carolina, Inc. v. South Carolina Office of Regulatory Staff*, 392 S.C. 96, 113-114, 708 S.E.2d 755, 764-765 (2011).

We conclude that the rate design proposed by the Settlement Agreement is reasonable as this rate design fairly distributes the revenue requirement of the Company among the classes of customers.

d) Additions to and changes in the terms and conditions of service

The Company and ORS propose eight changes in CUC’s rate schedule: (1) an increase from \$4.00 to \$25.00 for a water service and \$4.00 to \$35.00 for a sewer service notification fee for delinquent water and sewer customers, (2) a \$45 non-recurring water disconnection charge, (3) a \$50 non-recurring sewer disconnection charge, (4) a \$45 non-recurring water reconnection charge, (5) a \$500 non-recurring sewer reconnection charge

in instances where the same customer causing the disconnect requests a reconnect and an elder valve was installed at disconnect (future reconnection charges to that same customer shall be limited to \$50.00), (6) CUC may bill its customers every two (2) months for service instead of monthly, (7) continued approval for CUC's pass through of wholesale water rate increases with CUC providing notice to the Commission and ORS prior to affording its customers at least 30 days' notice before passing through the increase, and (8) a tampering charge of up to \$250 per occurrence for actual costs incurred by CUC. The Commission finds that these proposed changes to the Company's rate schedule are just, fair and reasonable.

The testimony of ORS witness Morgan reflects that ORS has investigated the actual costs to the Company of providing the services which these specific non-recurring charges are sought. According to Mr. Morgan, the associated charges are acceptable.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Settlement Agreement, including Settlement Agreement Exhibits 1, 2 and 3, attached hereto as Order Exhibit 1, are incorporated into and made a part of this Order by reference.

2. The Settlement Agreement between the Parties is adopted by this Commission and is approved as we find the Settlement Agreement produces rates that are just and reasonable and in the public interest as well as providing a reasonable operating margin for the Company.

3. The rates approved shall be those rates agreed upon in Settlement Agreement Exhibit 1 of the Settlement Agreement as shown in Order Exhibit 1 and shall be effective for service rendered by the Company on and after the date of this Order.

4. The additional revenues that the Company is entitled the opportunity to earn results in an operating margin of 12.51%.

5. The Company shall maintain its books and records according to the NARUC Uniform System of Accounts. In addition, CUC shall properly record assets and the disposition of those assets, including retirements, in its books and records.

6. CUC shall submit bulk water and bulk sewer treatment contracts, whether the bulk contract is for supplemental water or for supply or for sewer treatment, for Commission approval pursuant to 10 S.C. Code Ann. Regs. 103-541 and 103-743 (2013).

7. Employees of the Company shall maintain mileage logs to substantiate all business-related miles claimed for reimbursement from the Company.

8. Continued approval for CUC's pass-through of wholesale water rate increases with CUC providing notice to the Commission and ORS prior to affording its customers at least 30 days' notice before passing through the increase.

9. CUC shall continue to maintain the current performance bond amount for water operations in the amount of \$350,000 and the current performance bond amount for wastewater operations of \$350,000.

10. This Order shall remain in full force and effect until further Order of the Commission.

BY ORDER OF THE COMMISSION:



Nikiya Hall, Chairman

ATTEST:



Swain E. Whitfield, Vice Chairman

(SEAL)



BEFORE
THE PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA
DOCKET NO. 2013-451-W/S
OCTOBER 21, 2014

IN RE:

Application of CUC, Inc. for Approval)
of New Schedule of Rates and Charges)
and Modifications to Certain Terms and)
Conditions for the Provisions of Water)
and Sewerage Service Provided)
to its Customers at Callawassie Island and)
Spring Island in Beaufort County, SC)
_____)

SETTLEMENT AGREEMENT

This Settlement Agreement is made by and among CUC, Inc. ("CUC" or "the Company"); Callawassie Island Property Owners Association; Spring Island Property Owners Association (collectively the "POAs"), and the Office of Regulatory Staff of South Carolina ("ORS"), (all hereinafter collectively referred to as the "Parties" or sometimes individually as a "Party").

WHEREAS, on June 27, 2014, CUC filed with the Public Service Commission of South Carolina ("Commission") an Application for Approval of a New Schedule of Rates and Charges and Modifications to Certain Terms and Conditions for the Provisions of Water and Sewerage Service Provided to its Customers at Callawassie Island and Spring Island in Beaufort County, South Carolina ("Application");

WHEREAS, the Parties to this Settlement Agreement are parties of record in the above-captioned docket and there are no other parties of record in the above-captioned proceeding;

WHEREAS, the above-captioned proceeding has been established by the Public Service Commission of South Carolina (the "Commission") pursuant to the procedure established in S.C.

Code Ann. § 58-5-240 (Supp. 2013) and 10 S.C. Code Ann. Regs. 103-503, 103-512.4.A, 103-703 and 103-712.4.A;

WHEREAS, according to its Application, the Company provides water service to approximately 1,241 water customers and 704 sewer customer accounts on Callawassie Island, Spring Island, and Chechessee Bluff in Beaufort County, South Carolina;

WHEREAS, ORS has examined the books and records of the Company relative to the issues raised in the Application and has conducted financial, business, and site inspections of CUC; and

WHEREAS, the Parties have engaged in discussions to determine whether a settlement in this proceeding would be in the best interests of the Company and in the public interest;

NOW, THEREFORE, the Parties hereby stipulate and agree to the following terms, which, if adopted by the Commission in its Order addressing the merits of this proceeding, will result in rates and charges for water and wastewater service which are adequate, just, reasonable, nondiscriminatory, and supported by the evidence of record of this proceeding, and which will allow the Company the opportunity to earn a reasonable operating margin.

1. The Parties agree to stipulate into the record the pre-filed direct and rebuttal testimonies of Billy F. Burnett and Susan B. Mikell on behalf of CUC; the pre-filed direct and surrebuttal testimonies and exhibits of George B. Flegal, Jr. and Patrick W. Parkinson on behalf of the POAs; and the pre-filed direct testimonies and exhibits of Gaby Smith and Willie J. Morgan on behalf of ORS.

2. The Parties stipulate and agree to the rate schedule attached hereto and incorporated herein by reference as Settlement Agreement Exhibit 1.

3. The Parties agree that the rates in Settlement Agreement Exhibit 1 along with the adjustments and revenues in Settlement Agreement Exhibits 2 and 3 are fair, just, and reasonable

to customers of the Company's system while also providing the opportunity to earn a fair operating margin which produces additional revenues of \$299,760. The Parties stipulate that the resultant operating margin is 12.51%.

4. The Parties agree that ORS shall have access to all books and records of this system and shall perform an examination of these books as necessary.

5. The Parties agree to accept all adjustments and recommendations in ORS's testimony and exhibits.

6. CUC shall maintain its books and records and properly record assets and the disposition of those assets, including the assets' retirement, in its books and records in accordance with the National Association of Regulatory Utility Commissioners Uniform System of Accounts as required by the Commission's rules and regulations.

7. The Parties agree that CUC may bill its customers every two (2) months for service instead of monthly.

8. CUC agrees to provide written notice to its customers of the new rates detailed in Settlement Agreement Exhibit 1 after the Commission has issued its Order.

9. The Company agrees to file all necessary documents, bonds, reports and other instruments as required by applicable South Carolina statutes and regulations for the operation of a water and wastewater system.

10. CUC shall submit bulk water contracts, whether the bulk contract is for supplemental water or for supply, for Commission approval pursuant to 10 S.C. Code Ann. Regs. 103-743 (2013).

11. The Company shall provide notice to the Commission and ORS prior to affording its customers at least 30 days' notice before billing customers for an increase in bulk water charges.

12. CUC shall obtain approval from the Commission prior to executing or entering into any agreement or contract with any person, firm, partnership, or corporation or any agency of the federal, state, or local government which would impact, pertain to, or affect said utility's fitness, willingness, or ability to provide service pursuant to 10 S.C. Code Ann. Regs. 103-541 and 103-743 (2013).

13. The Company agrees that this system is a "public utility" subject to the jurisdiction of the Commission as provided in S.C. Code Ann. § 58-5-10(4) (Supp. 2013). The Company agrees to maintain the current performance bond in the amount of three hundred fifty thousand dollars (\$350,000) for water operations and three hundred fifty thousand dollars (\$350,000) for wastewater operations in satisfaction of the requirements set forth in S.C. Code Ann. § 58-5-720 (Supp. 2013) for water and sewer service.

14. The Parties agree to cooperate in good faith with one another in recommending to the Commission that this Settlement Agreement be accepted and approved by the Commission as a fair, reasonable and full resolution of the above-captioned proceeding.

15. ORS is charged by law with the duty to represent the public interest of South Carolina pursuant to S.C. Code Ann. § 58-4-10(B) (Supp. 2013). S.C. Code § 58-4-10(B)(1) through (3) reads in part as follows:

... 'public interest' means a balancing of the following:

- (1) concerns of the using and consuming public with respect to public utility services, regardless of the class of customer;
- (2) economic development and job attraction and retention in South Carolina; and
- (3) preservation of the financial integrity of the State's public utilities and continued investment in and maintenance of utility facilities so as to provide reliable and high quality utility services.

ORS believes the agreement reached between the Parties serves the public interest as defined above. The terms of this Settlement Agreement balance the concerns of the using public while

preserving the financial integrity of the Company. ORS also believes the Settlement Agreement promotes economic development within the State of South Carolina. The Parties stipulate and agree to these findings.

16. The Parties agree that by signing this Settlement Agreement, it will not constrain, inhibit or impair in any way their arguments or positions they may choose to make in future Commission proceedings. If the Commission should decline to approve the Settlement Agreement in its entirety, then any Party desiring to do so may withdraw from the Settlement Agreement without penalty.

17. This Settlement Agreement shall be interpreted according to South Carolina law.

18. Each Party acknowledges its consent and agreement to this Settlement Agreement by authorizing its counsel to affix his or her signature to this document where indicated below. Counsel's signature represents his or her representation that his or her client has authorized the execution of this Settlement Agreement. Facsimile signatures and email signatures shall be as effective as original signatures to bind any party. This document may be signed in counterparts, with the various signature pages combined with the body of the document constituting an original and provable copy of this Settlement Agreement.

19. The Parties represent that the terms of this Settlement Agreement are based upon full and accurate information known as of the date this Settlement Agreement is executed. If, after execution, either Party is made aware of information that conflicts, nullifies, or is otherwise materially different than that information upon which this Settlement Agreement is based, either Party may withdraw from the Settlement Agreement with written notice to the other Party.

[PARTY SIGNATURES TO FOLLOW ON SEPARATE PAGES]

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Representing and binding the South Carolina Office of Regulatory Staff

A handwritten signature in blue ink, appearing to read 'A. M. Bateman', is written over a horizontal line.

Shannon Bowyer Hudson, Esquire
Andrew M. Bateman, Esquire
South Carolina Office of Regulatory Staff
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**Representing and binding the Callawassie Island Property Owners Association and the
Spring Island Property Owners Association:**



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Representing and binding CUC, Inc.



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CUC, Inc.
Docket No. 2013-451-WS

Settlement Agreement Exhibit 1

SCHEDULE OF SETTLEMENT AGREEMENT RATES AND CHARGES

WATER

1. Charges¹

Residential Water & Residential Irrigation

**Base Facilities Charge
by Meter Size**

$\frac{5}{8}$" x $\frac{3}{4}$" Meter	\$45.54
1" Meter	\$56.90
1.5" Meter	\$64.20
2" Meter	\$72.10

Commodity Charge²	\$5.10 per 1,000 gallons
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Commercial Water & Commercial Irrigation

**Base Facilities Charge
by Meter**

$\frac{5}{8}$" x $\frac{3}{4}$" Meter	\$53.12
1" Meter	\$64.50
1.5" Meter	\$72.10
2" Meter	\$79.68

Commodity Charge²	\$5.10 per 1,000 gallons
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2. Nonrecurring Charges

Existing Water Tap-In Fee (New Connections Only)

A. $\frac{5}{8}$" x $\frac{3}{4}$" Meter	\$525.00
B. 1" Meter	\$700.00
C. Meter tap fees for meters larger than 1" will be cost plus service.	

¹ CUC has requested approval to issue customer bills every two months.

² The Commodity Charge includes the water supply charge from Beaufort Jasper Water & Sewer Authority.

CUC, Inc.
Docket No. 2013-451-WS

Settlement Agreement Exhibit 1

3. Notification, Account Set-Up, Disconnection, Reconnection, & Damage/Tampering Charges

A. Notification Fee:

A fee of twenty-five dollars (\$25.00) shall be charged each customer to whom the utility mails the notice as required by Commission Rule R. 103-735.1 prior to service being discontinued. This fee assesses a portion of the clerical and mailing costs of such notices to the customers creating the cost.

B. Customer Account Charge:

New Customers Only	\$30.00
A one-time fee to defray the cost of initiating service.	

C. Disconnection Charges:

In addition to any other charges that may be due, in those cases where a customer's service has been disconnected for any reason as set forth in Commission Rule R.103-732.5, or the customer is found to have vacated the premises or the customer has shown an intent to vacate the premises, a disconnection fee in the amount of forty-five dollars (\$45.00) shall be charged.

D. Reconnection Charges:

In addition to any other charges that may be due, a reconnection fee of forty-five dollars (\$45.00) shall be due prior to the utility reconnecting service which has been disconnected for any reason as set forth in Commission Rule R. 103-732.5. Customers who ask to be reconnected within nine months of disconnection will be charged the monthly base facility charge for the service period they were disconnected. The reconnection fee shall also be due prior to reconnection if water service has been disconnected at the request of the customer.

E. Damage/Tampering Charges:

In the event the Utility's equipment, water mains, water lines, meters, meter boxes, curb stops, service lines, valves, or other facilities have been damaged or tampered with by a customer, the Utility may charge the customer responsible for the damage the actual cost of repairing the Utility's equipment, not to exceed \$250, a damage/tampering fee. The damage/tampering fee must be paid in full prior to the Utility re-establishing water service or continuing the provision of water service.

4. Late Penalty Charge

Company may charge a late-payment penalty up to the maximum amount allowed by applicable South Carolina Statute and/or South Carolina Public Service Commission rule.

5. NSF Check Charge

Company may charge an NSF check charge up to the maximum amount allowed by applicable South Carolina Statute and/or South Carolina Public Service Commission rule.

6. Billing Cycle

Recurring charges will be billed every two months in arrears. Nonrecurring charges will be billed and collected in advance of service being provided.

7. Wholesale Water Increases Pass Through

Company may pass through increases in wholesale water rates from Beaufort-Jasper Water & Sewer Authority to customers after giving them at least 30 days' notice and also providing notice and proof of the increase to the Public Service Commission of South Carolina.

SEWER

1. Charges³

Residential Sewer

**Base Facilities Charge
by Meter Size**

$\frac{5}{8}$" x $\frac{1}{4}$" Meter	\$45.54
1" Meter	\$56.90
1.5" Meter	\$64.20
2" Meter	\$72.10

Commodity Charge	\$5.10 per 1,000 gallons
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Commercial Sewer

**Base Facilities Charge
by Meter**

$\frac{5}{8}$" x $\frac{1}{4}$" Meter	\$53.12
1" Meter	\$64.50
1.5" Meter	\$72.10
2" Meter	\$79.68

Commodity Charge	\$5.10 per 1,000 gallons
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Customers that receive water service from BJWSA will be charged based on their consumption as determined by BJWSA meter readings.

2. Nonrecurring Charges

Existing Sewer Tap-In Fee (New Connections Only)

A. $\frac{5}{8}$" x $\frac{1}{4}$" Meter	\$625.00
B. 1" Meter	\$700.00
D. 1.5" Meter	\$900.00
E. 2" Meter	\$1,000.00

³ CUC has requested approval to issue customer bills every two months.

3. Notification, Account Set-Up, Disconnection, Reconnection, & Damage/Tampering Charges

A. Notification Fee:

A fee of thirty-five dollars (\$35.00) shall be charged each customer to whom the utility mails the notice as required by Commission Rule R.103-735.1 prior to service being discontinued. This fee assesses a portion of the clerical and mailing costs of such notices to the customers creating the cost.

B. Customer Account Charge:

New Customers Only	\$30.00
A one-time fee to defray the cost of initiating service.	

C. Disconnection Charges:

In addition to any other charges that may be due, in those cases where a customer's service has been disconnected for any reason as set forth in Commission Rule R.103-532.4, or the customer is found to have vacated the premises or the customer has shown an intent to vacate the premises, a disconnection fee in the amount of fifty dollars (\$50.00) shall be charged.

D. Reconnection Charges:

In addition to any other charges that may be due, a reconnection fee of five hundred dollars (\$500.00) shall be due prior to the utility reconnecting service which has been disconnected for any reason as set forth in Commission Rule R.103-532.4. Customers who ask to be reconnected within nine months of disconnection will be charged the monthly base facility charge for the service period they were disconnected. The reconnection fee shall also be due prior to reconnection if sewer service has been disconnected at the request of the customer. In instances where the same customer causing the disconnect requests a reconnect, that customer shall be charged \$500.00 for the reconnection when an elder valve is installed at the time of disconnect. After the \$500.00 reconnection charge has been billed, future reconnection charges to that same customer shall be limited to \$50.00

E. Damage/Tampering Charges:

In the event the Utility's equipment, sewage pipes, manholes, service pipes, cleanouts, or other facilities have been damaged or tampered with by a customer, the Utility may charge the customer responsible for the damage the actual cost of repairing the Utility's equipment, not to exceed \$250, a damage/tampering fee. The damage/tampering fee must be paid in full prior to the Utility re-establishing water service or continuing the provision of sewer service.

4. Late Penalty Charge

Company may charge a late-payment penalty up to the maximum amount allowed by applicable South Carolina Statute and/or South Carolina Public Service Commission rule.

5. NSF Check Charge

Company may charge an NSF check charge up to the maximum amount allowed by applicable South Carolina Statute and/or South Carolina Public Service Commission rule.

6. Billing Cycle

Recurring charges will be billed every two months in arrears. Nonrecurring charges will be billed and collected in advance of service being provided.

CUC, Inc.
Docket No. 2013-451-WS
Operating Experience & Operating Margin
For the Test Year Ended December 31, 2013
Combined Operations

Description	(1) Application Per Books \$	(2) Accounting & Pro Forma Adjustments \$	(3) After Accounting & Pro Forma Adjustments \$	(4) Proposed Increase \$	(5) After Proposed Increase \$
Operating Revenues:					
Metered Revenue - Water	556,362	17,766 1	574,128	181,971 10	756,099
Measured Revenue - Sewer	266,851	304 1	267,155	102,268 10	369,423
Other Revenues	65,002	(4,677) 2	60,325	15,521 11	75,846
Total Operating Revenues	888,215	13,393	901,608	299,760	1,201,368
Operating Expenses	896,723	21,240 3	917,963	0	917,963
Payroll Expense	1,566	136 4	1,702	0	1,702
Depreciation	24,299	(26,770) 5	(2,471)	0	(2,471)
Taxes Other Than Income	40,451	1,295 6	41,746	2,792 12	44,538
Income Tax	0	(21,884) 7	(21,884)	110,768 13	88,884
Total Operating Expenses	963,039	(25,983)	937,056	113,560	1,050,616
Total Operating Income	(74,824)	39,376	(35,448)	186,200	150,752
Add: Customer Growth	0	361 8	361	476 14	837
Less: Interest Expense	1,716	(376) 9	1,340	0	1,340
Net Income (Loss) for Margin	(76,540)	40,113	(36,427)	186,676	150,249
Operating Margin	-8.62%		-4.04%		12.51%

[illegible]

Calculated CUC Settlement Agreement Revenue Overview - 12.50% Operating Margins

Customer Classification	Consumption in Gallons	Usage Charge per 1,000 Gallons	Service Units	Base Facility Charge (BFC)	Proposed Calculated Revenues	Income Assessed	% Increase
WATER/IRRIGATION							
34F Residential Water	19,053,000	\$5.10	488	\$45.54	\$224,049	\$27,515	32.45%
34F Residential Irrigation	22,628,000	\$5.10	598	\$45.54	\$27,478	\$33,054	33.05%
34F Residential Water	193,260	\$5.10	4	\$45.54	\$2,351	\$2,638	22.00%
34F Residential Irrigation	281,710	\$5.10	2	\$45.54	\$1,712	\$2,000	20.00%
34F Commercial Water	233,624	\$5.10	6	\$53.12	\$3,108	\$3,492	34.20%
34F Commercial Irrigation	43,682	\$5.10	3	\$53.12	\$1,250	\$1,473	33.41%
34F Commercial Water	238,840	\$5.10	3	\$53.12	\$2,878	\$3,300	32.60%
34F Commercial Irrigation	1,020,840	\$5.10	3	\$53.12	\$2,878	\$3,300	32.60%
34F Commercial Water	2,020,340	\$5.10	4	\$53.12	\$2,125	\$2,453	31.53%
Sewer Island							
34F Residential Water	10,114,890	\$5.10	155	\$45.54	\$33,937	\$23,399	33.07%
34F Residential Irrigation	6,003,300	\$5.10	49	\$45.54	\$10,671	\$10,772	\$3,973
34F Residential Water	9,647,000	\$5.10	29	\$53.12	\$24,483	\$28,953	\$19,853
34F Residential Irrigation	3,000,800	\$5.10	24	\$53.12	\$8,724	\$10,114	\$7,076
34F Commercial Water	448,700	\$5.10	6	\$53.12	\$4,481	\$5,064	\$1,583
34F Commercial Irrigation	420,540	\$5.10	14	\$53.12	\$8,077	\$9,169	\$3,726
34F Commercial Water	60,570	\$5.10	3	\$53.12	\$1,644	\$1,885	\$3,445
34F Commercial Irrigation	255,700	\$5.10	3	\$53.12	\$1,027	\$1,182	\$3,006
34F Commercial Water	1,084,000	\$5.10	3	\$53.12	\$2,485	\$2,872	\$4,076
34F Commercial Irrigation	652,700	\$5.10	3	\$53.12	\$2,485	\$2,872	\$4,076
34F Commercial Water	692,700	\$5.10	3	\$53.12	\$2,485	\$2,872	\$4,076
Water Services Total	70,383,630				\$758,689	\$1,014,871	\$1,176
SEWER							
34F Residential Sewer	1,413,351	\$5.10	26	\$45.54	\$14,085	\$16,049	40.45%
34F Commercial Sewer	81,620	\$5.10	3	\$53.12	\$1,372	\$1,609	51.17%
Sewer Island							
34F Residential Sewer	19,000,300	\$5.10	489	\$45.54	\$223,787	\$255,121	30.65%
34F Commercial Sewer	179,300	\$5.10	3	\$53.12	\$1,439	\$1,676	39.01%
34F Commercial Sewer	263,700	\$5.10	4	\$53.12	\$2,173	\$2,557	42.55%
34F Commercial Sewer	218,000	\$5.10	2	\$53.12	\$1,078	\$1,265	41.60%
34F Commercial Sewer	1,318,040	\$5.10	3	\$53.12	\$1,648	\$1,935	42.84%
Sewer Island							
34F Residential Sewer	5,483,110	\$5.10	145	\$45.54	\$261,951	\$301,418	39.45%
34F Commercial Sewer	3,422,400	\$5.10	47	\$53.12	\$3,590	\$4,129	39.80%
34F Commercial Sewer	308,600	\$5.10	16	\$53.12	\$1,077	\$1,264	39.80%
34F Commercial Sewer	248,000	\$5.10	1	\$53.12	\$1,077	\$1,264	39.80%
34F Commercial Sewer	673,170	\$5.10	3	\$53.12	\$1,648	\$1,935	42.84%
Sewer Services Total	34,689,871				\$389,423	\$450,858	34.26%
TOTAL WATER AND SEWER SERVICE REVENUE (1)							
Availability Fee - Water					\$31,981	\$37,418	39.45%
Availability Fee - Sewer					\$33,490	\$37,290	39.80%
Manufacturing Revenues - Job Fees - Water & Sewer					\$33,000	\$37,290	39.80%
Manufacturing Revenues - Job Fees - Water & Sewer Availability					\$1,007	\$1,449	44.80%
Manufacturing Revenues - Industrial Fee					\$1,007	\$1,449	44.80%
Manufacturing Revenues - New Customer Charge					\$0	\$0	0.00%
Manufacturing Revenues - NSF Check Charge					\$1,346	\$1,605	50.00%
Manufacturing Revenues - Disconnection Charge					\$370	\$313	12.17%
Manufacturing Revenues - Reconnection Charge					\$80	\$3	0.00%
Manufacturing Revenues - Damage/Restoration Charge					\$0	\$0	0.00%
Manufacturing - Water Adjustment					\$110	\$110	29.87%
Manufacturing - Water Adjustment					\$0	\$0	0.00%
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